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## ANIT TERRORIST FINANCING / MLID DOCUMENTATION

### 1 INTRODUCTION

1.2 This policy sets out BARBRI's (the "**Company**") awareness of their Anti Money Laundering ("**AML**") obligations in the UK. They are currently reviewing risks and have determined they are quite low. The Company are monitoring the Anti-Money Laundering Act 2018 and other relevant legislation to ensure they are keeping abreast to all applicable changes. The Company has also set out some AML procedures that are already in place.

### 2 SANCTIONS

2.1 The Company has a legal obligation to follow financial sanctions imposed by the United Kingdom Government. Financial sanctions can be placed upon individuals, entities or entire countries which limit the business relationship the Company can have with those listed. In certain situations, this could mean the Company would be unable to receive funds from certain people or countries or vice versa. The AML officer will intermittently check the sanctions list and update the team on any restrictions to implement the sanctions.

### 3 ANTI MONEY LAUNDERING (AML)

3.1 The Company has a low risk of money laundering activities taking place due to the educational nature of its business. They do not hold money on account for customers / students and are not linked to any high-risk entities or jurisdictions. The AML officer will check with the relevant internal team members intermittently to make sure this remains accurate.

### 4 DUE DILIGENCE MEASURES IN CERTAIN SITUATIONS

4.1 **Customers:** If the Company suspects money laundering or terrorist financing or has doubts about a customer's identification information, they will carry out adequate due diligence. This could include taking steps to identify the customer. In practice this means obtaining a customer's:

4.1.1 name;

4.1.2 photograph on an official document which confirms their identity;

4.1.3 residential address; and

4.1.4 date of birth.

4.2 The Company does this by requesting a valid government ID and evidence of address e.g., utility bill, bank statement etc.

4.3 **Business Partnerships:** When the Company is establishing a new relationship, they require the following information on the proposed partner institutions:

4.3.1 the purpose of the relationship;

4.3.2 the intended nature of the relationship - for example where funds will come from, the purpose of transactions etc.; and

4.3.3 the expected level and type of activity that will take place in the relationship.

## **5 ENHANCED DUE DILIGENCE**

5.1 Enhanced due diligence is required for politically exposed persons as set out in the legislation. It is unlikely that the Company would be partnering with an institution that would be identified as politically exposed. In the event this does occur, they will consult their legal advisors and / or the legislation where appropriate.

## **6 CONTROLS**

6.1 The Company will appoint an officer who will overview the Company risks and ensure adequate precautions are in place. The officer will update this policy annually or as legislation requires.

6.2 The AML officer should encourage staff to report any suspicious activity to them e.g. paying bills of over £10,000 in a number of transfers; never meeting the business partners in person, etc.

6.3 The Company ensures that all refunds are sent to the same credit card using the same payment method the funds were initially paid with. This measure is put in place for AML purposes.

6.4 The Company operates only cashless methods of payment, e.g. bank transfer, online payment, payment via trusted third party such as TransferMate, etc.

6.5 At any stage if the officer deems it pertinent, they will be supported to organise training for the relevant employees on the company's money laundering responsibilities. This is relevant to members of the team who bring in new business partners.

## **7 RECORD KEEPING REQUIREMENTS**

7.1 The Company endeavours to keep a record of all customers due diligence measures if at any time there is reason to carry out due diligence. These records will be as follows and will be held in pursuance with the Data Protection Act 2018:

7.1.1.1 customer identification documents;

7.1.1.2 any policies, controls, and procedures; and

7.1.2 training records (if relevant).

7.2 The Company keeps the following records and could produce same on request if a client or business partner was being investigated for money laundering:

7.2.1.1 daily records of transactions;

7.2.1.2 receipts;

7.2.2 paying-in books; and

7.2.3 customer correspondence.

7.3 The Company will keep their records for five years beginning from:

7.3.1.1 the date a business relationship ends; and

7.3.1.2 the date a transaction is completed.

## **8 RELEVANT LEGISLATION**

The Company endeavours to comply with all relevant AML and anti-terrorist financing legislation. The AML officer will familiarise themselves with the legislation listed below and ensure they keep abreast to any amendments or new legislation relevant to this area.

8.1 Anti-Money Laundering Act 2018

8.2 Proceeds of Crime Act 2002 (as amended)

8.3 Criminal Finances Act 2017

8.4 Terrorism Act 2000 (as amended by the Anti-Terrorism

8.5 Crime and Security Act 2001

8.6 Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017

8.7 Counter-Terrorism Act 2008